

**PLAQUEMINES SOIL AND
WATER CONSERVATION DISTRICT
Belle Chasse, Louisiana**

**Annual Financial Statements
June 30, 2010**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 2/16/11

**PLAQUEMINES SOIL AND WATER
CONSERVATION DISTRICT
BELLE CHASSE, LOUISIANA**

**ANNUAL FINANCIAL STATEMENTS
JUNE 30, 2010**

TABLE OF CONTENTS

	<u>Page</u>
Accountant's Compilation Report	2
Financial Statements	
Combined Balance Sheet-All Fund Types and Account Groups	4
Combined Statement of Revenues, Expenditures, And Changes in Fund Balance-Governmental Fund Types	5
Combined Statement of Revenues, Expenditures, and Changes In Fund Balance-Budget (GAAP Basis) and Actual-Governmental Fund Types	6
Supplementary Information	7
Schedule of Compensation Paid to Board Members	8

EDWARD L. KRIELOW

A PROFESSIONAL ACCOUNTING CORPORATION
510 N. CUTTING
P. O. DRAWER 918
JENNINGS, LA 70546
(318) 824-5007

ACCOUNTANT'S COMPILATION REPORT

Plaquemines Soil and Water
Conservation District
Belle Chasse, Louisiana

We have compiled the accompanying financial statements of the Plaquemines Soil and Water Conservation District, a component unit of the State of Louisiana, as of and for the year ended June 30, 2010, and the accompanying supplementary information schedule listed in the table of contents, which is presented only for supplementary analysis purposes, in accordance with Statements of Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements and supplementary schedules, information that is the representation of management of the Plaquemines Soil and Water Conservation District. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusion about the District's financial position, results of operations, and the changes in fund balance. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Plaquemines Soil and Water Conservation District did not adopt the provisions of Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*, for the year ended June 30, 2010. The effects of this departure from generally accepted accounting principles has not been determined.

Edward L. Krielow
Certified Public Accountant

Jennings, Louisiana
December 13, 2010

FINANCIAL STATEMENTS

PLAQUEMINES SOIL AND WATER CONSERVATION DISTRICT
BELLE CHASSE, LOUISIANA

COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 2010

	GOVERNMENTAL FUND TYPE		TOTALS (MEMORANDUM ONLY)	
	GENERAL FUND	SPECIAL REVENUE	JUNE 30, 2010	JUNE 30, 2009
<u>ASSETS</u>				
Cash and cash equivalents	\$ 3,960	\$ 8,395	\$ 12,355	\$ 2,638
Accounts Receivable (net of allowance for doubtful accounts)	2,212	-	2,212	4,222
Certificates of Deposit	21,412	-	21,412	53,398
TOTAL ASSETS	\$ 27,584	\$ 8,395	\$ 35,979	\$ 60,258
<u>LIABILITIES AND FUND BALANCE</u>				
<u>Liabilities:</u>				
Accounts Payable	\$ 7,004	\$ -	\$ 7,004	\$ 6,116
Accrued Compensated Absences	5,550	-	5,550	5,550
Total Liabilities	\$ 12,554	\$ -	\$ 12,554	\$ 11,666
<u>Fund Equity:</u>				
Reserved-designated-special revenue	\$ -	\$ 8,395	8,395	\$ 2,121
Unreserved-undesignated	15,030	-	15,030	46,471
Total Fund Equity	\$ 15,030	\$ 8,395	\$ 23,425	\$ 48,592
TOTAL LIABILITIES AND FUND EQUITY	\$ 27,584	\$ 8,395	\$ 35,979	\$ 60,258

See Accountant's Report.

**PLAQUEMINES SOIL AND WATER CONSERVATION DISTRICT
BELLE CHASSE, LOUISIANA**

**GOVERNMENTAL FUND TYPES
COMBINED STATEMENT OF REVENUES,
EXPENDITURES,
AND CHANGES IN FUND BALANCE
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2010**

	GENERAL FUND	SPECIAL REVENUE	TOTALS (MEMORANDUM ONLY)	
			JUNE 30, 2010	JUNE 30, 2009
REVENUES				
Intergovernmental Revenue:				
Revegetation Funds	\$ -	\$ 17,678	\$ 17,678	\$ 14,700
State Funds	26,885	-	26,885	31,498
Farm Bill Funds	298	-		
Other Revenue:				
Interest	447	-	447	1,510
Total Revenues	<u>\$ 27,630</u>	<u>\$ 17,678</u>	<u>\$ 45,010</u>	<u>\$ 47,708</u>
EXPENDITURES				
Operating:				
Personal Services	\$ 50,784	\$ -	\$ 50,784	\$ 50,029
Travel	2,639	-	2,639	5,145
Operating Services	3,973	-	3,973	3,303
Supplies	1,675	11,404	13,079	9,416
Total Expenditures	<u>\$ 59,071</u>	<u>\$ 11,404</u>	<u>\$ 70,475</u>	<u>\$ 67,893</u>
Excess (Deficiency) of revenues over expenditures	<u>\$ (31,441)</u>	<u>\$ 6,274</u>	<u>\$ (25,465)</u>	<u>\$ (20,185)</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	\$ -	\$ -	\$ -	\$ 23,000
Transfers Out	-	-	-	(23,000)
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	<u>\$ (31,441)</u>	<u>\$ 6,274</u>	<u>\$ (25,465)</u>	<u>\$ (20,185)</u>
Unreserved Fund Balances-Beginning	<u>46,471</u>	<u>2,121</u>	<u>48,592</u>	<u>68,777</u>
Unreserved Fund Balances-Ending	<u>\$ 15,030</u>	<u>\$ 8,395</u>	<u>\$ 23,127</u>	<u>\$ 48,592</u>

See Accountant's Report.

LAQUEMINES SOIL AND WATER CONSERVATION DISTRICT
BELLE CHASSE, LOUISIANA

GOVERNMENTAL FUND TYPES
COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS)
AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2010

	GENERAL FUND		SPECIAL REVENUE		VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES	BUDGET	ACTUAL	BUDGET	ACTUAL	(UNFAVORABLE)
Intergovernmental Revenue:					
Revegetation Funds					
State Funds	\$ 26,427	\$ 26,885	\$ 17,685	\$ 17,678	\$ (7)
Farm Bill Funds	500	298	-	-	-
Other Revenue:					
Interest	1,000	447	-	-	-
Total Revenues	\$ 27,927	\$ 27,630	\$ 17,685	\$ 17,678	\$ (7)
EXPENDITURES					
Operating:					
Personal Services	\$ 51,500	\$ 50,784	\$ -	\$ -	\$ -
Travel	3,212	2,639	-	-	-
Operating Services	5,077	3,973	-	-	-
Supplies	2,250	1,675	-	11,404	(11,404)
Total Expenditures	\$ 62,039	\$ 59,071	\$ -	\$ 11,404	(11,404)
Excess (Deficiency) of revenues over expenditures	\$ (34,112)	\$ (31,441)	\$ 17,685	\$ 6,274	\$ (11,411)
OTHER FINANCING SOURCES (USES)					
Operating Transfers In	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -	\$ -
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	\$ (34,112)	\$ (31,441)	\$ 17,685	\$ 6,274	\$ (11,411)
Unreserved Fund Balance-Beginning	46,471	46,471	2,121	2,121	-
Unreserved Fund Balance-Ending	\$ 12,359	\$ 15,030	\$ 19,806	\$ 8,395	\$ (11,411)

See Accountant's Report.

SUPPLEMENTARY INFORMATION

**PLAQUEMINES SOIL AND WATER CONSERVATION DISTRICT
BELLE CHASSE, LOUISIANA**

**SCHEDULE OF COMPENSATION PAID TO BOARD MEMBERS
For the Year Ended June 30, 2010**

Earl Armstrong	\$	175
Nancy Dupont	\$	385
Larry Rousselle		315
Bartol J. Taliancich		420
Patty Vogt		385
		<hr/>
	\$	1,680
		<hr/>

See Accountant's Report.